

2006 – 2007

WISCONSIN WATER & WASTEWATER FUNDING SOURCES & ASSISTANCE

Organization	<i>USDA RURAL DEVELOPMENT</i>
Program Title	Section 504 Repair Loan and Grant Program
Eligible Applicants	<p>Loan: Very low income (less than 50% median household income for the county) individuals, must be owner/occupant of a single family dwelling and unable to obtain needed credit from other sources.</p> <p>Grant: In addition to meeting above criteria, must be 62 years of age or older and be able to demonstrate inability to repay a 504 loan.</p>
Grant, Loan Or Other Type Of Program	Grants and loans
Eligible Loan/Grant Purposes	<p>Loan: Make repairs to improve or modernize the home and/or to remove health and safety hazards.</p> <p>Grant: Make repairs that remove health or safety hazards (example: water system, septic/wastewater hook-up, insulation, roof and structural repair).</p>
Funding Available Per Year Per Program	<p>Fiscal Year 2006 allocations for Wisconsin:</p> <ul style="list-style-type: none">• Loan: \$661,000• Grant: \$641,000
Maximum Grant/Loan Per Individual	<p>Loan: Maximum outstanding is limited to \$20,000.00.</p> <p>Grant: Lifetime assistance to any individual is \$7,500.00.</p>
Application Cycle	Applications are accepted throughout the Fiscal Year, October 1-September 30. Funds are made available to state on a quarterly basis.
Estimated Time To Prepare An Application	Approximately 45 minutes to 1 hour
Funding Criteria	First come, first served
Contact Information	<p>This program is administered out of 15 field offices throughout the state. The appropriate field office servicing a specific county can be identified by contacting:</p> <p>Rural Housing Section of the Rural Development State Office 4949 Kirschling Court Stevens Point WI 54481 Phone: (715) 345-7620 FAX: (715) 345-7699 Email: RD.SFH.SO@wi.usda.gov</p>
Website	http://www.rurdev.usda.gov/wi/programs
Additional Comments	Loan is 1% interest rate; maximum term of 20 years.